

PX 69

Message

From: Monica Long [REDACTED]@ripple.com]
Sent: 11/9/2017 1:21:13 PM
To: Patrick Griffin [Patrick Griffin <[REDACTED]@ripple.com>]
Subject: Re: XRP market update

Yep - aware of all points and doing our best!

On Thu, Nov 9, 2017 at 9:39 AM, Patrick Griffin <[REDACTED]@ripple.com> wrote:
Dinuka's 2 cents on messaging to XRP speculators. Just sharing with you.

Begin forwarded message:

From: Dinuka Samarasinghe <[REDACTED]@ripple.com>
Date: November 9, 2017 at 9:14:12 AM PST
To: Patrick Griffin [REDACTED]@ripple.com>
Subject: Re: XRP market update

- We need to be acutely aware that there are distinct audiences for our marketing campaigns: the banking community and the XRP speculator community
- Messaging that aims to hype the banking community should be very careful not to also hype the XRP speculator community, if they are not the target audience
- Messaging should aim to cultivate the XRP speculator community, which is very important to us.
 - XRP speculators are the market participants who provide quotes through which we expect xRapid payments to flow through. Without speculator interest in XRP, depth of markets would facilitate far fewer size through xRapid.
 - Speculator interest also drives traded notional volume of XRP, the greater of which would allow us to sell greater amounts of XRP to fund our operations.
 - XRP speculators are the ones who are providing price support. As fans of the digital asset, they are the ones who would buy on dips, and would be the first to pile in to drive the price higher
 - XRP speculators, rightly or wrongly, are feeling slighted (or worse) given there was no XRP specific news after the 3.2.1 campaign or during Swell
 - XRP speculators were feeling especially burned given Paula Da Silva's comments that SEB was not seeing any demand for the digital asset
 - The XRP speculator community is global, and our messaging should be communicated so there is as little miscommunication as possible in XRP's significant markets (Korea)
- We should be careful not to obfuscate messaging about cross border payments that do not use XRP with payments that do

On Wed, Nov 8, 2017 at 5:20 PM, Patrick Griffin <[REDACTED]@ripple.com> wrote:
The actionable insight here is, as I mentioned yesterday, greater care being taken to messaging towards XRP speculators.

can you elaborate?

Patrick Griffin
SVP Business Development
Ripple Inc.

On Wed, Nov 8, 2017 at 2:17 PM, Dinuka Samarasinghe <[REDACTED]@ripple.com> wrote:

FYI

Last price: 0.215

24 hour return: 4.2%

24 hour XRP volume: \$129.3 million

Huge news in that the Segwit2X fork has been abandoned, and there has been large volatility in BTC, with a high price on the day of 7888, and a low price of 7080. Some market participants have been viewing this as a vote of confidence in BTC, with governance issues faded, however, there is more down pressure on the price as market participants will no longer be able to capture another fork's tokens.

What we were discussing yesterday, with rotations out of BTC given the drop has been more pronounced today. Yesterday, I was worried that there was no rotation out of BTC into XRP given the near 10% drop in BTC, but that concern was dampened by the fact that ETH did not rally either. However, today, ETH rallied more than XRP, with ETH up 8.33%, and XRP only up 4.2%, with most of XRP's move happening earlier in the day, and on a day where the greater digital asset space being higher.

The ex-XRP alt-coin space is largely capitalizing on the rotation out of BTC. It is disheartening to see few speculators jumping into XRP.

The actionable insight here is, as I mentioned yesterday, greater care being taken to messaging towards XRP speculators.

Dinuka Samarasinghe
XRP Markets
[REDACTED]

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XRP Markets
[REDACTED]